



Hon. Robert T. Matsui

Member of Congress

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Robert T. Matsui
Serving California's 5th District

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MATSUI AND RANGEL SECOND RNC CHAIRMAN'S CALL FOR CONGRESS TO DEBATE BUSH SOCIAL SECURITY PLAN NOW

WASHINGTON, DC— The House's two top Democratic Social Security policy makers today strongly seconded the remark made by Republican National Committee (RNC) Chairman Marc Racicot that Congress should take up President Bush's Social Security proposals this year and not wait until after the mid-term election this November.

"[President Bush is] anxious to get on with it and so am I ... I've talked with members of Congress and I've talked with people around the country and they believe it's a timely thing for us to move on with," said Mr. Racicot according to The Washington Post.

"House Republicans have been wasting time and money while hiding their true plan. They may not talk about it in public, but their intent is clear. They want to privatize Social Security by draining the trust fund, cutting benefits, and breaking Social Security's promise of lifelong retirement income. They owe it to the American people to be honest and debate this issue before the election," said Rep. Charles B. Rangel (D-NY), Ranking Democrat of the House Committee on Ways and Means that has jurisdiction over Social Security.

"It is wrong to sweep plans to privatize Social Security under the rug until after the election, and then move forward with a secret plan that will cut benefits for current and future retirees," said Robert T. Matsui (D-CA), Ranking Democrat on the Ways and Means Social Security Subcommittee. "Elections should be about holding leaders accountable for their policies and agendas. Racicot is wrong on the policy, but right on one point: the American people deserve a debate now."

The President's Social Security Commission disbanded in December of 2001 after releasing three privatization options. Each of the plans diverts a percentage of payroll taxes away from the Social Security trust funds, and relies on benefit cuts and massive general revenue transfers to finance private accounts. Each plan would drain more than \$1 trillion from the Social Security trust funds over the next decade. Under the plans, the benefit cuts would apply to all workers, whether or not they choose to have a private account.

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Then, earlier this year, House Majority Leader Richard Armey (R-TX) urged Republicans to tackle the Social Security issue this election year. "We can choose to be the party of benign neglect, or the party of bold change," Armey said, according to the Associated Press. Nonetheless, Republicans have refused to schedule markups, debates, or votes on the radical changes they are planning. In March, Democrats introduced the President's legislation to provide a vehicle for debate on privatization.

"While I may disagree with their plans to privatize Social Security, I applaud Mr. Racicot and Mr. Armey for wanting an open debate on this issue. Of course, neither of them is up for election this fall. I doubt whether we will see such honesty from Republicans running for re-election who know that their best hope is to pull the wool over the eyes of the American people when it comes to their plan to privatize Social Security," Rep. Rangel said.

"In spite of Racicot's comments, Congressional Republicans appear unwilling to level with the American people about privatization. They know their schemes to privatize Social Security cut benefits, don't add up, and are out-of-step with the American people," Rep. Matsui said.

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